

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re Terrorist Attacks on September 11, 2001

03 MDL 1570 (GBD)
ECF Case

This document relates to: *Continental Casualty Co. et al. v. Al Qaeda Islamic Army*, 04-CV-5970 (GRD)

JUDGMENT

WHEREAS on January 6, 2017, United States District Court Judge George B. Daniels and the Court entered a default in favor of plaintiffs Continental Casualty Company, Transcontinental Insurance Company, Transportation Insurance Company, Valley Forge Insurance Company, National Fire Insurance Company of Hartford and American Casualty Company of Reading, Pennsylvania (collectively, “the Continental Plaintiffs”) against defendant the Islamic Republic of Iran (“Iran”) on claims arising under 28 U.S.C. §1605(a) and referred the calculation of damages to United States Magistrate Judge Sarah Netburn; and

WHEREAS the Continental Plaintiffs moved for an award of damages on June 19, 2017 and Magistrate Judge Netburn issued a report and recommendation dated November 27, 2017 (the “Report”) which recommended that the Continental Plaintiffs be awarded a default judgment against Iran in the amount of \$221,861,243.69 in addition to prejudgment interest as follows: to the extent that the Continental Plaintiffs’ damages are based upon claims arising from injuries in New York State, interest at the statutory simple interest rate of nine percent per annum from the date of payment of that underlying claim through the date of the judgment, and, to the extent that the Continental Plaintiffs’ damages are based upon claims arising from injuries outside New York State an underlying claim arose out of injuries occurring elsewhere, interest at the rate of

4.96 percent per annum from the date of payment of that underlying claim through the date of the judgment; and

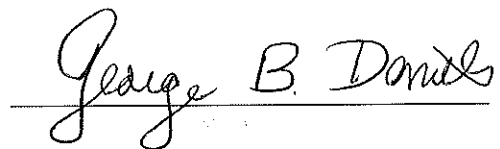
WHEREAS the Continental Plaintiffs filed timely objections to the Report; and

WHEREAS the matter having come before District Judge Daniels and the Court, on June 25, 2018, having rendered its Memorandum Opinion and Order which modified the findings and recommendations in the Report and awarded the Continental Plaintiffs a default judgment against Iran in the amount of \$527,598,884.69, in addition to prejudgment interest as follows: to the extent that the Continental Plaintiffs' damages are based upon claims arising from injuries in New York State, interest at the statutory simple interest rate of nine percent per annum from September 11, 2001, through the date of the judgment; and to the extent that the Continental Plaintiffs' damages are based upon claims arising from injuries outside New York State, interest at the rate of 4.96 percent per annum from September 11, 2001, through the date of the judgment, compounded annually; it is

ORDERED, ADJUDGED AND DECREED, that for the reasons stated in the Court's Memorandum Opinion and Order dated June 25, 2018, judgment is hereby entered in favor of the Continental Plaintiffs and against Iran in the amount of \$527,598,884.69, as set forth in the accompanying Schedule A, together with prejudgment interest as follows: to the extent that the Continental Plaintiffs' damages are based upon claims arising from injuries in New York State, interest at the statutory simple interest rate of nine percent per annum from September 11, 2001, through the date of the judgment; and to the extent that the Continental Plaintiffs' damages are based upon claims arising from injuries outside New York State, interest at the rate of 4.96 percent per annum from September 11, 2001, through the date of the judgment, compounded annually.

Dated: New York, New York
July 19, 2018

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A handwritten signature in cursive script, reading "George B. Daniels", written over a horizontal line.

HON. GEORGE B. DANIELS

Exhibit A

CARRIER	JUDGMENT
Continental Casualty Ins. Co.	\$498,038,882.57
Transcontinental Ins. Co.	8,115,114.37
Transportation Ins. Co.	13,060,028.15
Valley Forge Ins. Co.	6,690,447.18
National Fire Ins. Co. of Hartford	1,274,708.33
American Ins. Co. of Reading, PA	419,704.09
Total	\$527,598,884.69